

Doerr
(D. Promani)

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OLD MISSION BANK

September 8, 2005

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FDIC

San Francisco Regional Office
Director Johns F. Carter
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 94104

Reference: Wal-Mart ILC

Dear Director Carter,

As the founding incorporator, President and CEO of Old Mission Bank and 34 year banker in Sault Ste. Marie, Michigan I strongly oppose the approval of any form of banking authority for Wal-Mart. It will have far reaching negative impacts.

Our 5 year old, \$73 million asset community bank was formed by a group of 12 local business people who saw the upheaval created when a 100 plus year old community bank was sold to a national chain. The loss of jobs caused by consolidation to recover costs of acquisition quickly took the luster out of what was promoted as a "new and prosperous change for our area." Their promise was hollow—so is Wal-Mart's.

Old Mission was formed with the pledge to our 325 shareholders (of which over 300 are local residents) that we were here to serve our local tri-county area, **not** the whole of Michigan. Over the course of 14 months we went from a net loss to profitability and have not looked back. Our community needs the involvement and commitment our bank, officers, directors and employees provide.

As a community bank, we work for the best interests of our customers and our communities because these are my neighbors, friends, and family and the same to all my associates. By taking care of their needs and helping our community grow and prosper, we in turn will benefit.

Wal-Mart, despite all the advertising promises and political posturing does not have the same objectives. Their top management and board of directors most likely cannot even pronounce Sault Ste. Marie correctly, let alone know the needs and cares of our community. Give them banking powers, and we will see Wal-Mart Bank in every community there is a Wal-Mart store. Because of their size and ability to deal on a national scale, Old Mission Bank would have a very difficult time competing for deposit dollars and loans if the giant decided to flex its muscle. Wal-Mart is out to control markets and banking is one segment that must be kept off their balance sheet.

Old Mission Bank has an exemplary record of meeting our area needs and for safety and soundness. You can readily check our scores. We were the first de novo to obtain Freddie Mac Underwriting approval immediately after opening and currently have over \$48 million in secondary market loans we service. Our commercial lending is second to none in our market and our total loan portfolio now totals \$55 million with a loan to deposit ratio of 79%. We have 30

~Main Office~

2701 I-75 BUSINESS SPUR • SAULT STE. MARIE, MI 49783
PHONE (906) 635-9910 • FAX (906) 635-9920

~PICKFORD BRANCH~

25685 S. M-129 • PICKFORD, MI 49774
PHONE (906) 647-9910 • FAX (906) 647-9914

www.OLDMISSIONBANK.COM

employees and one branch with a construction project on line to provide our branch customers with a new facility, comparable in services to our \$2 million main office in Sault Ste. Marie. Our stock is trading at \$21.00 per share providing investors with a significant return on their original \$10.00 per share purchases.

In my opinion, we exemplify the American Banking System. Our customer's deposits become the loans that build our city and towns. I truly believe that Old Mission Bank has made tremendous contributions to the overall growth and development of the Eastern Upper Peninsula of Michigan. Over the next generation the continued development of our market area is our priority.

Help us and other community banks across our great nation be there for generations to come. Vote NO on Wal-Mart banking authority. If we slip the door open a crack—they'll be standing at my lunch counter before we know it.

Sincerely Yours,

A handwritten signature in dark ink, appearing to read "David E. Firack". The signature is fluid and cursive, with the first name "David" being more prominent and the last name "Firack" following in a similar style.

David E. Firack,
President/CEO